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DAILY CURRENT AFFAIRS 13-12-2025

NATIONAL NEWS

Global AI Conclave 2025 to Be Held in Chennai

India is positioning itself as a global thought leader in responsible Artificial Intelligence (AI) through the Global AI Conclave 2025, jointly hosted by Indian Institute of Technology (IIT) Madras and the India AI Mission in Chennai.

The conclave reinforces India's focus on safe, trusted, and inclusive AI, guided by the Ministry of Electronics and Information Technology (MeitY).

The event acts as a precursor to the India-AI Impact Summit 2026, one of the world's major platforms on AI governance and innovation.

The conclave comes at a critical time as global AI adoption grows, raising concerns related to AI safety, ethical use, and accountability.

India aims to develop globally interoperable yet locally-suited AI governance frameworks, considering its diverse socio-economic and linguistic landscape.

The conclave will help translate high-level AI principles into practical and implementable governance tools.

It will feature keynotes, expert panels, and working discussions aligned with India's vision of trustworthy and equitable AI access.

A major focus is on advancing AI safety and governance frameworks, including adapting broad guidelines into feasible regulatory models across different cultural and legal environments.

INTERNATIONAL NEWS

Australia Enforces Global First Ban on Social Media for Under-16 Users

Australia has begun enforcing a world-first ban preventing children under 16 from using major social media platforms like TikTok, Instagram, and YouTube.

Under the law, 10 major platforms, including TikTok, Meta's Instagram, and Alphabet's YouTube,

must bar underage users or face a fine of up to A$49.5 million ($33 million).

Parents and children will not be punished, but tech companies could face fines up to $32 million for any breach under the new law.

The Australian internet regulator, eSafety Commissioner, will require all affected platforms to report numbers of under-16 accounts on the days before and after the ban went live.

Countries including the US, France, Denmark, and Malaysia are observing the rollout and may adopt similar laws in the future.

SCIENCE & TECHNOLOGY

IIT-Bombay's SINE Unveils India's First Deep-Tech VC Fund Backed by an Incubator

The Society for Innovation and Entrepreneurship (SINE) at Indian Institute of Technology-Bombay (IIT-B), Mumbai,Maharashtra launched 'Y-Point Venture Capital (VC) Fund', India's 1st deep-tech VC fund managed by an academia-linked incubator, with a total investment of ₹250 crore.

The fund aims to support deep-tech startups in India by providing early-stage risk capital.

The Y-Point VC Fund is SEBI-approved and registered as a Category-II Alternative Investment Fund (AIF).

The fund will invest in 25–30 pre-seed and seed-stage startups from IIT-B and other top research institutes, with a maximum ticket size of ₹15 crore.

Priority investment areas include Artificial Intelligence (AI), advanced computing, nuclear technology, life sciences, healthcare, defence, climate tech, and space technology.

BANKING

RBI Clears SBI and BoB to Establish Digital Payments Intelligence Platform

The State Bank of India (SBI) and Bank of Baroda (BoB) received Reserve Bank of India (RBI) approval to set up a new entity for a Digital Payments Intelligence Platform.

The new company, named Indian Digital Payment Intelligence Corporation (IDPIC), will be established as a Section 8 company under the Companies Act, 2013.

The purpose of IDPIC is to detect and prevent fraudulent digital transactions across public sector banks by acting as a central intelligence hub for real-time data sharing and fraud pattern analysis.

The Finance Ministry granted an exemption permitting both SBI and BoB to hold over 30% stake in the new company, valid until 16 October 2026.

All 12 public sector banks are expected to take equity stakes in the newly created entity.

IDPIC will be launched with an authorised capital of Rs 500 crore and a paid-up capital of Rs 200 crore.

Wise Unveils No-Fee Multi-Currency Travel Card for Indian Travellers

Wise, a global money movement company, has launched the Wise Travel Card in India, targeting travellers seeking transparent pricing and ease of use abroad.

The card was first announced at the Global Fintech Festival (GFF) 2025 held in Mumbai, Maharashtra.

Issuance Fee Waiver: Wise has waived the ₹460 issuance fee for sign-ups until 10 February 2026; the card has no annual fees, no subscription charges, and no inactivity fees.

Multi-Currency Support: The card supports 40+ currencies, including Vietnam, Indonesia, Turkey, and Georgia.

Digital Onboarding: Onboarding is fully digital via DigiLocker and video KYC.

The card offers an instant digital card, IMPS-based account top-ups, and in-app controls for security.

Global Acceptance: It is accepted on the Visa Network in 160+ countries.

ATM Withdrawal Limit: Users get free ATM withdrawals up to USD 200 per month, after which standard charges apply.

Nationwide ‘Your Money, Your Right’ Campaign Facilitates Settlement of ₹2,000 Crore Unclaimed Money

The Ministry of Finance (MoF) announced the progress of the nationwide campaign “Aapki Poonji, Aapka Adhikar – Your Money, Your Right”, conducted from 4 October to 5 December 2025 to settle unclaimed financial assets.

In the first two months, around ₹2,000 crore in unclaimed funds were successfully reclaimed by rightful owners.

The campaign’s objective is to facilitate settlement of unclaimed bank deposits, insurance proceeds, dividends, shares, mutual funds, and pension amounts.

The campaign follows the 3A Framework – Awareness, Accessibility, and Action for resolving unclaimed assets.

District-level camps were held in 477 districts across India during the campaign period.

Awareness materials including Standard Operating Procedures (SOPs), Frequently Asked Questions (FAQs) and multilingual content were widely disseminated for public understanding.

The camps provided digital demonstrations, helpdesks, and claim guidance to support citizens.

Sahaj Insurance Obtains IRDAI Approval for Corporate Agency Licence

Sahaj Insurance Services Private Limited, a subsidiary of Sahaj Retail Limited.,has secured a Corporate Agency Licence from Insurance Regulatory Development Authority of India (IRDAI), enabling it to solicit and distribute insurance products on behalf of underwriting insurers.

The company will focus on offering low-premium, high-relevance insurance policies for households in agrarian and informal sectors, covering life, health, accident, crop, livestock, and micro-insurance.

Sahaj Insurance will collaborate with leading insurers to deliver affordable protection solutions to rural and underserved populations.

The company operates through Village Level Entrepreneurs (VLEs), known as Sahaj Mitrs, who provide digital services including e-governance access, digital payments, and mobile banking in remote communities.

AWARDS & PRIZES

BoB Named ‘Best Bank in India’ at The Banker’s 2025 Asia-Pacific Awards

Bank of Baroda (BoB) has been awarded the ‘Best Bank in India’ at The Banker’s “Bank of the Year Awards 2025 – Asia-Pacific”.

The award recognised BoB for enhancing customer experience through phygital branches that combine digital and in-person banking services.

These phygital branches enable customers to quickly access statements, income tax certificates, nominee updates, and video-call support for loans such as home, car and term deposits.

BoB expanded customer support by opening 184 new branches across India to strengthen on-ground service delivery.

The bank introduced Smart OD (Overdraft) to support small businesses, enabling fast working-capital loans based on GST data and current account information.

Through digital verification, business financing can be approved in less than 24 hours, improving financial inclusion for enterprises previously lacking access

TIME Names Neal Mohan as “2025 CEO of the Year”

TIME magazine has named Neal Mohan, the Indian-origin CEO of YouTube, as the “2025 CEO of the Year.”

His recognition reflects innovation-driven leadership, marked by technical excellence, empathy, and strategic foresight.

Neal Mohan was born to Indian parents and grew up in an environment that emphasized discipline, academic excellence, and curiosity.

He began his career at Accenture, gaining experience in consulting and enterprise processes.

Mohan later joined DoubleClick, where he became deeply involved in online advertising systems.

He became CEO of YouTube in 2023, leading the platform during a transformative global media era.

APPOINTMENTS & RESIGNATIONS

Bank of Baroda Rolls Out ‘Masterstroke’ Campaign Featuring Sachin Tendulkar

Bank of Baroda (BoB) launched a new advertising campaign featuring cricketer Sachin Tendulkar as its global brand ambassador.

The campaign promotes four key retail products — home loans, car loans, MSME loans via bob Digi Udyam, and the bob Masterstroke Lite Savings Account.

It builds on last year’s theme ‘Play The Masterstroke’, focusing on helping customers make smart and informed financial decisions.

The campaign uses a 360-degree media strategy across television, print, social media, radio, outdoor, and cinema to ensure pan-India reach.

Bank of Baroda, founded in 1908, is majority-owned by the Government of India with a 97% stake.

SPORTS

India to Host Squash World Cup 2025 in Chennai

India will host the Squash World Cup 2025 for the third consecutive time at the SDAT Stadium, Chennai, from 10–14 December 2025.

Chennai, known as the “Home of Indian Squash,” continues to strengthen its global presence with strong support from the Squash Rackets Federation of India (SRFI) and Tamil Nadu’s sports authorities.

The Squash World Cup is an international mixed-team tournament featuring four-player squads—two men and two women.

The event uses an innovative scoring system introduced in 2023, with a first-to-seven points format and a sudden-death tiebreak at 6–6, making matches faster and spectator-friendly.

India hosting the event for the third time reflects:

Rising popularity of squash in India

Strong administrative and infrastructural backing

Chennai's proven success in organizing major racquet sports events

The 2025 edition holds importance for India as it aims to further enhance squash visibility and challenge top global teams.

IMPORTANT DAYS

Universal Health Coverage (UHC) Day

Universal Health Coverage Day 2025 is observed on 12th December to promote access to quality health services without financial hardship.

The first healthcare system was established in 1883 by German Chancellor Otto von Bismarck.

Bismarck introduced the 'Bismarckian system', an insurance-based healthcare model requiring mandatory medical insurance, similar to modern non-profit health-insurance systems.

Universal Health Coverage Day was initially promoted by the World Health Organization (WHO), the UN body responsible for international public health.

In December 2012, the United Nations General Assembly (UNGA) passed a resolution urging countries to accelerate progress toward universal healthcare.